

Millennium Fund Cash Flow Per Current Law

\$ - Millions

Fiscal Year	Beg. Mkt. Value	Receipts	Transfers Out*	Earnings/ Losses	Distributions	End Mkt. Value
2000	\$ 0	\$ 29.7	\$ 0	\$.5	\$.4	\$ 29.8
2001	29.8	22.8	0	(2.1)	1.8	48.8
2002	48.8	7.2	(19.3)	(4.2)	2.4	49.3
2003	49.3	26.9	(10.0)	4.0	4.0	64.6
2005	90.3	23.8		7.7	4.7	117.1
2010	249.4	32.1		20.6	12.9	289.3
2015	463.9	33.4		38.0	23.8	511.6
2020	714.3	32.2		58.2	36.4	768.2
2025	1,004	33.8		81.6	51.1	1,068.4

* H701 (2002 Idaho Sess. Laws 156) transferred to the General Fund the April 2002 tobacco payment (\$19.3 million).

* S1517 (2002 Idaho Sess. Laws 205) transfers to the General Fund \$10 million from the fiscal year 2003 scheduled tobacco payments.

Millennium Fund Cash Flow Per Contingency Plan*

Fiscal Year	Beg. Mkt. Value	Receipts	Transfers Out	Earnings/ Losses	Distributions	End Mkt. Value
2000	\$ 0	\$ 29.7	\$ 0	\$.5	\$.4	\$ 29.8
2001	29.8	22.8	0	(2.1)	1.8	48.8
2002	48.8	7.2	(19.3)	(4.2)	2.4	49.3
2003	49.3	26.9	(72.0)	3.8	2.3	0
2004	0	23.6		.4	.2	23.8
2005	23.8	23.8		2.3	1.4	48.5
2010	172.2	32.1		14.4	8.9	209.7
2015	374.3	33.4		30.8	19.2	419.3
2020	610.4	32.1		49.8	31.2	661.2
2025	883.6	33.8		71.9	45.0	944.3

*The Governor's 2003 budget contingency plan would transfer all available balances from the Millennium Fund to the General Fund, if the state continues to experience revenue shortfalls.

In both tables, projected earnings assume an 8% return on investment.